

PRICES

December 1, 2004

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-November were mixed compared with the entire month of October. Hogs at \$51.00 per cwt were \$3.00 per cwt above October and \$20.00 per cwt above November 2003. The mid-month price for cows at \$49.30 per cwt, was \$1.00 less than a month earlier but \$6.30 more than the previous year. Steers and heifers at \$98.60 per cwt were 20 cents below last month but \$14.40 higher than a year ago. Calves at \$128.00 per cwt, were \$1.00 and \$21.00 above last month and last year, respectively.

The Florida milk price estimate for November was \$18.30 per cwt, 80 cents less than last month and 20 cents below the previous year. The commercial broiler price at 44.0 cents per pound was 1.0 cent less than the previous month but 2.0 cents higher than November 2003. Table eggs at 46.0 cents per dozen were 10 cents per dozen above last month but 44.0 cents lower than a year earlier.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in November, at 114, based on 1990-92=100, is 1 point above October. The Crop Index remained unchanged from October while the Livestock Index increased 1 point (0.9 percent). Producers received higher commodity prices for tomatoes, eggs, hogs, strawberries, and grapes. Lower prices were received for lettuce, oranges, soybeans, corn, and cattle. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects

the overall Index. Increased average marketings of dairy, cattle, and cotton offset decreased marketings of soybeans, peanuts, and potatoes. The preliminary All Farm Products Index is down 2 points (1.7 percent) from November 2003.

The Food Commodities Index increased 3 points (2.6 percent) from last month to 120. The Index is unchanged from November 2003.

PRICES PAID INDEX

The November Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 134 percent of the 1990-92 average. The Index is down 1 point from October but 5 points (3.9 percent) above November 2003. Lower prices in November for feeder cattle, complete feeds, feed concentrates, and feed grains, more than offset higher prices for self-propelled machinery, LP gas, feeder pigs, and nitrogen fertilizers.

INDEX SUMMARY TABLE				
Index 1990-92=100	2003		2004	
	Oct	Nov	Oct	Nov
Prices Received	113	116	113	114
Prices Paid	129	129	135	134
Ratio <sup>1/</sup>	88	90	84	85

<sup>1/</sup> Prices Received/Prices Paid.

AVERAGE PRICE RECEIVED BY FARMERS <sup>1/</sup>

Commodity	Unit	Florida			United States		
		November 2003	October 2004	November 2004	November 2003	October 2004	November 2004
MEAT ANIMALS:							
Hogs	\$ per cwt.	31.00	48.00	51.00	34.70	52.10	55.30
Cows	\$ per cwt.	43.00	50.30	49.30	47.70	49.90	48.60
Steers & heifers	\$ per cwt.	84.20	98.80	98.60	99.90	91.00	89.10
Calves	\$ per cwt.	107.00	127.00	128.00	111.00	126.00	124.00
MILK: <sup>2/</sup>							
Sold to plants, all	\$ per cwt.	18.50	19.10	18.30	14.40	15.50	15.80
POULTRY:							
Com'l broilers	Cents per lb.	42.0	45.0	44.0	37.0	39.0	39.0
Table eggs	Cents per doz.	90.0	36.0	46.0	92.5	30.3	43.6
CITRUS, ON TREE:							
Oranges	\$ per box	1.47	**	4.42	2.32	20.91	7.41
Grapefruit	\$ per box	3.30	**	13.03	4.16	19.06	14.22
Tangerines	\$ per box	3.92	11.35	9.79	7.47	12.88	11.61
FIELD CROPS:							
Potatoes	\$ per cwt	**	**	**	5.46	4.73	4.98
Hay, baled	\$ per ton	**	**	**	81.50	89.80	86.20
Tobacco, Type 11-37	\$ per lb.	**	1.920	**	1.985	1.905	1.980
Peanuts	\$ per lb.	**	**	**	0.184	0.203	0.216
Corn*	\$ per bu.				2.20	2.15	2.00
Oats*	\$ per bu.				1.29	1.45	1.36
Cotton*	Cents per lb.				63.0	49.5	47.1
Sorghum*	\$ per cwt				4.13	3.15	3.07
Soybeans*	\$ per bu.				7.05	5.56	5.31
Wheat, Winter*	\$ per bu.				3.56	3.34	3.39

<sup>1/</sup> Eggs, broilers and hay prices are midmonth estimates. Prices for the latest month for grains and soybeans are midmonth estimates. Prices for most meat animals are first half of month and other estimates are for the entire month.

<sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

\* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

\*\* Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The November Index is 110, unchanged from October but down 4.3 percent from November 2003. From October, Index decreases for fruits and nuts, feed grains and hay, cotton, tobacco, and oil-bearing crops offset Index increases for potatoes and dry beans, food grains, and commercial vegetables.

**FOOD GRAINS:** The November Index, at 116, is up 1.8 percent from the previous month but unchanged from November 2003. The November all wheat price, at \$3.51 per bushel, is up 7 cents from October but down 10 cents from November 2003.

**FEED GRAINS & HAY:** The November Index is 90, down 6.3 percent from last month and 9.1 percent below November 2003. The corn price, at \$2.00 per bushel, is down 15 cents from October and 20 cents below the November 2003 price.

**OIL-BEARING CROPS:** The November Index, at 96, is down 1.0 percent from October and 21 percent below November 2003. The soybean price, at \$5.31 per bushel, decreased 25 cents from October and is \$1.74 below November 2003.

**COTTON:** The November Index, at 78, is down 4.9 percent from a month ago and 25 percent below November 2003. The cotton price, at 47.1 cents per pound, is down 2.4 cents from October and 15.9 cents below a year ago.

**POTATOES & DRY BEANS:** The November Index, at 97, is 9.0 percent above last month and up 2.1 percent from November 2003. The all potato price, at \$4.98 per cwt, is up 25 cents from the previous month but 48 cents below last November. The dry edible bean price, at \$27.20 per cwt, rose \$2.70 from the October price and is \$8.10 above a year ago.

**FRUITS & NUTS:** The November Index, at 141, is down 8.4 percent from the previous month but 22 percent above 2003. Price decreases in oranges, apples, and grapefruit more than offset price increases for strawberries and grapes.

**COMMERCIAL VEGETABLES:** The November Index, at 165, is up 0.6 percent from last month and 3.8 percent above November 2003. Price increases during November for tomatoes, cauliflower, and celery more than offset price decreases for lettuce, snap beans, and cucumbers.

LIVESTOCK & PRODUCTS

The November Index, at 118, is up 0.9 percent from last month and November 2003. Compared with a year ago, prices are higher for hogs, dairy, broilers, calves, and turkeys but lower for eggs and all cattle.

**MEAT ANIMALS:** The November Index, at 117, is down 0.8 percent from last month but up 0.9 percent from last year. The November hog price of \$55.30 per cwt is up \$3.20 from October and up \$20.60 from a year ago. The November beef cattle price of \$84.20 is down \$1.90 from last month and down \$9.20 from November 2003.

**DAIRY PRODUCTS:** The November Index, at 121, is up 1.7 percent from October and up 10 percent from November 2003. The November all milk price of \$15.80 per cwt is up \$0.30 from last month and up \$1.40 from November 2003. The fluid grade milk price is up \$0.30 and the manufactured grade milk price is up \$0.50 from October.

**POULTRY & EGGS:** The Index, at 118, is up 2.6 percent from October but down 4.8 percent from a year ago. The November market egg price, at 43.6 cents per dozen, increased 13.3 cents from October but decreased 48.9 cents from last year. Increase in market egg price due to seasonal demand. The November broiler price, at 39.0 cents per pound, was unchanged from October. November turkey price, at 49.0 cents per pound, is up 0.6 cents from last month. Lower production and seasonal demand for turkeys have increased the price 7.8 cents per pound above last year.

PRICES RECEIVED FOR SELECTED AGRICULTURAL COMMODITIES, BY MONTHS,  
UNITED STATES, 2003 AND 2004

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2003	2004 <sup>2/</sup>	2003	2004 <sup>2/</sup>	2003	2004 <sup>2/</sup>	2003	2004 <sup>2/</sup>	2003	2004 <sup>2/</sup>
Dollars per bushel					Dollars per cwt					
Jan	3.89	3.68	2.33	2.39	5.51	7.35	72.90	80.90	32.90	36.80
Feb	3.70	3.77	2.34	2.61	5.55	8.28	73.90	78.50	34.30	42.60
Mar	3.55	3.83	2.33	2.75	5.59	9.28	72.60	83.40	34.70	47.20
Apr	3.37	3.88	2.34	2.89	5.82	9.62	74.50	84.80	34.80	47.40
May	3.33	3.82	2.38	2.87	6.07	9.56	75.50	88.40	41.30	56.80
Jun	3.08	3.57	2.34	2.79	6.09	9.08	74.90	89.50	45.00	56.60
Jul	2.95	3.37	2.17	2.51	5.82	8.46	75.80	88.50	42.70	57.10
Aug	3.35	3.27	2.15	2.34	5.68	6.83	79.30	88.90	39.60	55.40
Sep	3.39	3.36	2.20	2.20	6.06	5.84	84.90	85.80	39.70	54.80
Oct	3.44	3.44	2.12	2.15	6.60	5.56	91.50	86.10	36.70	52.10
Nov	3.61	3.51	2.20	2.00	7.05	5.31	93.40	84.20	34.70	55.30
Dec	3.68		2.31		7.17		90.40		34.20	

<sup>1/</sup> Cows, steers, and heifers.

<sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.